TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

BOARD MEETING

February 16, 2017, 9:30 a.m.

Old Courthouse, 350 Front Street, Hempstead, New York

Agenda: Presentation and Consideration of an Inducement Resolution for Nader Enterprises 9:00 a.m., Consideration of a Tenant Consent for Valley Stream Green Acres – Piercing Pagoda, Consideration of a Tenant Consent for Valley Stream Green Acres – Sprint, Amended Authorizing Resolution for Prospect Five (Change in State Law) Bill Weir will brief the board, Amended Authorizing Resolution for Engel Burman at Garden City (change in State Law) Bill Weir will brief the board, Executive Directors Report, 2016 Compliance Review, Update on Shor Yoshuv, Update on Circulo de la Hispanidad, Summary of Confidential Evaluations, Consideration and Adoption of the Minutes December 21, 2016, Consideration and Adoption of the Minutes of January 26, 2017, Consideration and Adoption of the Minutes of January 31, 2017, Financial Statements and Expenditure List ––January 20, 2017 – February 9, 2017, Governance Committee Consideration of the Following: Fee Schedule, Mission Statement and Measurement Report, Self-Evaluation Policy, Camoin Proposal, Property Disposition, Standard Project Procedures, Code of Ethics, Operations and Accomplishments for 2016, and Purchasing Guidelines, Executive Session, Adjournment

Those in attendance: Arthur J. Nastre, Chairman

William Hendrick, Vice Chairman

Florestano Girardi, Treasurer

Eric C. Mallette, Secretary

Steven M. Raiser, Member

John R. Ferretti, Member

Luis Figueroa, Deputy Mayor, Village of Hempstead Member

Stacey Hargraves, Village of Hempstead Member

Also in attendance: John E. Ryan, Agency Counsel

William F. Weir, Nixon Peabody

Frederick E. Parola, Executive Director/CEO

Edie M. Longo, Deputy Executive Director/CFO

Lorraine Rhoads, Agency Administrator

Arlyn Eames, Deputy Financial Officer

Michael Lodato, Deputy Agency Administrator

Excused: Wayne T. Hall, Mayor, Village of Hempstead Member

Alan Heuson, Village of Hempstead Member

The meeting was called to order at 9:04 a.m. The Chairman declared a quorum was present.

Nader Enterprises: Michael Cirrito (White, Cirrito & Nally LLP) and Nader Nabavinejad made a presentation to the Board on a proposed project located at 131 Fulton Avenue in the Village of Hempstead. The applicant, Reza Nabavi, is seeking to renovate an existing building for mixed use (residential and commercial). The approximately 42,000 square foot building is located on a 1.2 acre parcel and is currently vacant. The Village of Hempstead did not furnish a letter of support for this project. The project received approval of the Hempstead Zoning and Planning Boards. Building permits are pending. Several Hempstead residents expressed concerns over having another apartment building in the Village and the number of jobs the project would create. The applicant stated that in addition to the 3 full time employees, the project would also create construction jobs during the renovation of the storefronts and at least 40 employees in the retail stores. Stacey Hargraves made a motion to deny an Inducement and PILOT Agreement for Nader Enterprises. This motion was seconded by Steven Raiser. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for Piercing Pagoda: William Hendrick recused himself from voting on this item. John Ferretti made a motion to approve a Tenant Consent for Zale Delaware Inc. dba Piercing Pagoda, which will occupy 169 square feet of space at Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream. This motion was seconded by Eric Mallette. All were in favor. Motion carried.

Valley Stream Green Acres – Tenant Consent for Sprint: William Hendrick recused himself from voting on this item. Eric Mallette made a motion to approve a Tenant Consent for Sprint Spectrum LP, which will occupy 4,245 square feet of space at Valley Stream Green Acres, 2034 Green Acres Mall, Valley Stream. This motion was seconded by Steven Raiser. All were in favor. Motion carried.

Prospect Five - Amended Authorizing Resolution: John Ferretti made a motion to adopt an Amended Authorizing Resolution for Prospect Five to comply with a new State Law as explained by Bill Weir, Nixon Peabody. The new law changes the Mortgage Recording Tax Exemption back to 1.05 % (to include the MTA tax) for the projects that closed or will close during the period of September 30, 2016 to June 30, 2017. In July, the Mortgage Recording Tax will be .75% (to exclude the MTA tax). This motion was seconded by Steven Raiser. All were in favor. Motion carried.

Engel Burman at Garden City – Amended Authorizing Resolution: William Hendrick made a motion to adopt an Amended Authorizing Resolution for Engel Burman at Garden City to comply with a new State Law as explained by Bill Weir, Nixon Peabody. The new law changes the Mortgage Recording Tax Exemption back to 1.05 % (to include the MTA tax) for the projects that closed or will close during the period of September 30, 2016 to June 30, 2017. In July, the Mortgage Recording Tax will be .75% (to exclude the MTA tax). This motion was seconded by John Ferretti. All were in favor. Motion carried.

Executive Directors Report: Fred Parola provided the Board with the Executive Directors Report.

2016 Compliance Review: Edie Longo provided the Board with an update on the status of project compliance for the 2016 Annual Report.

Update Sh’orYoshuv: Bill Weir updated the Board. No action was taken.

Update Circulo de la Hispanidad; Bill Weir updated the Board. No action was taken.

Summary of Confidential Evaluations: The Board was provided with a summary of the Confidential Evaluations they submitted to the Agency.

Minutes: William Hendrick made a motion to adopt the Minutes of December 21, 2016. This motion was seconded by Steven Raiser. All were in favor. Motion carried. Eric Mallette made a motion to adopt the Minutes of January 26, 2017. This motion was seconded by William Hendrick. All were in favor. Motion carried. Steven Raiser made a motion to adopt the Minutes of January 31, 2017. This motion was seconded by John Ferretti. All were in favor. Motion carried.

Report of the Treasurer: The Board was provided with the Financial Statements and Expenditure List for January 20, 2017 – February 9, 2017.

Governance Committee: The following items were for discussion purposes only. (They will appear for adoption on the March meeting agenda. No action was taken.): Fee Schedule, Mission Statement and Measurement Report, Self-Evaluation Policy, Camoin Proposal, Property Disposition, Standard Project Procedures, Code of Ethics, Operations and Accomplishments for 2016, Purchasing Guidelines. Edie Longo went over the policies required as per the Authority Budget Office.

Proposed Suggestion for Applicants: John Ferretti asked the Board to consider requiring applicants to obtain an appraisal for their project (chosen from a list of companies compiled by the Agency) so that the Board might ascertain what the taxes could be at the end of the PILOT Agreement. He hoped this additional information would aid in PILOT development. The cost for the appraisal would be paid for by the applicant.

With all business concluded, William Hendrick made a motion to adjourn the meeting at 10:50 a.m.

This motion was seconded by Eric Mallette. All were in favor. Motion carried.

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Eric C. Mallette, Secretary

March 30, 2017